

REGULATIONS

MADE BY

THE BANK OF IRELAND

WITH THE CONCURRENCE OF THE TREASURY,

UNDER SECTION 17 OF THE ACT 1 & 2 GEO. 5, c. 48,

RESPECTING

THE TRANSFER OF GOVERNMENT STOCKS
BY DEED.

Presented to both Houses of Parliament by Command of His Majesty.



LONDON :

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FINANCE ACT, 1911.

ARRANGEMENT OF REGULATIONS.

Regulations.

1. Transfer by Deed Register.
2. Registration of stock as stock transferable by deed.
3. Issue of register certificates.
4. Notice of trusts not to be received by Bank.
5. Issue of new certificate in lieu of worn or defaced certificate.
6. Issue of new certificate in lieu of lost or destroyed certificate.
7. Transfer to be carried out in accordance with Regulations.
8. Form and execution of transfer deed.
9. Surrender of register certificate and payment of fee on transfer.
10. Power of the Bank to require further evidence.
11. Entries in Register on transfer.
12. Issue of new register certificate to transferee.
13. Issue of balance certificate to transferor.
14. Method of issuing register certificates.
15. Removal of stock from the Transfer by Deed Register to Books.
16. Closing of Transfer by Deed Register, for dividend.
17. Demand for removal of stock from Books to Register or Register to Books may be refused in certain cases.
18. Powers of attorney.
19. Exclusion of certain provisions of the National Debt Act, 1870.
20. Unclaimed stock to be removed from Register to Books before transfer to National Debt Commissioners.
21. Exclusion of s. 3 of National Debt (Stockholders Relief) Act, 1892.
22. Application of general practice of the Bank of Ireland.

FINANCE ACT, 1911.

^{*}REGULATIONS DATED THE 15TH FEBRUARY, 1912, MADE BY
THE BANK OF IRELAND WITH THE CONCURRENCE OF
THE TREASURY UNDER SECTION 17.

1. The Bank of Ireland (in these Regulations referred to as "the Bank") shall cause a separate register of stock transferable by deed to be kept in the office of the Accountant General of the Bank, and that register is in these Regulations referred to as the Transfer by Deed Register.

2. On the demand of the holder of any stock for the registration of the stock held by him or any part thereof as stock transferable by deed made in the form set out in the Schedule to these Regulations and authenticated by such evidence, if any, as the Bank may reasonably require as to the identity of the person making the demand, and on payment of a fee not exceeding two shillings and sixpence, the Bank shall register the stock in respect of which the demand is made in the Transfer by Deed Register by causing the name and address of the holder of the stock and the amount of the stock to be entered in that register.

On the registration of stock under this Regulation as stock transferable by deed, the stock will, in accordance with section seventeen of the Finance Act, 1911, become transferable by deed instead of in the manner provided by section twenty-two of the National Debt Act, 1870, and the Bank shall cause the necessary alterations to be made in their books.

3. On the registration of stock under these Regulations as stock transferable by deed, the Bank shall issue to the holder of the stock a certificate of registration (in these Regulations referred to as a register certificate) in the form set out in the Schedule to these regulations.

The register certificate shall be *prima facie* evidence of the title of the person named therein to the amount of stock specified therein.

4. No notice of any trust, expressed, implied, or constructive, shall be entered on the Transfer by Deed Register or be receivable by the Bank in respect of a register certificate.

5. If a register certificate is worn out or defaced, the Bank shall, upon surrender of the certificate and upon payment of a fee of two shillings and sixpence, issue a new certificate to the person entitled to the worn or defaced certificate.

^{*} These Regulations apply to Consols, £2 10s. per cent. Annuities, £2 15s. Annuities, Local Loans Stock and Guaranteed £2 15s. and £3 per cent. Stocks (Irish Land Stocks).

Transfer by
Deed
Register.

Registration
of stock as
stock trans-
ferable by
deed.

Issue of
register
certificates.

Notice of
trusts not to
be received
by Bank.

Issue of new
certificate in
lieu of worn
or defaced
certificates.

Issue of new certificate in lieu of lost or destroyed certificate.

Transfer to be carried out in accordance with Regulations.

Form and execution of transfer deed.

Surrender of register certificate and payment of fee on transfer.

Power of the Bank to require further evidence.

Entries in Register on transfer.

Issue of new register certificate to transferee.

6. If a register certificate is lost or destroyed the Bank shall, upon proof thereof to their satisfaction and on receiving indemnity to their satisfaction against all claims in respect of the certificate lost or destroyed, and upon payment of a fee of two shillings and sixpence, issue a new certificate to the person entitled to the lost or destroyed certificate.

7. The Bank shall not recognise any transfer of stock transferable by deed other than a transfer by deed completed in accordance with these Regulations.

8. Every deed of transfer of stock transferable by deed shall be in the form set out in the Schedule to these Regulations:

Provided that the Bank may approve any deed of transfer presented to them in a different form if they consider that the variations from the form set out in the Schedule to these Regulations are not material.

The deed of transfer shall be executed by all the parties thereto, the execution by each party being attested by one or more credible witnesses, and when so executed, shall be delivered to and retained by the Bank.

9. On the delivery to the Bank of a deed of transfer, the register certificate of the stock to which the transfer relates shall be surrendered to the Bank, and a fee not exceeding two shillings and sixpence shall be paid to the Bank in respect thereof.

10. The Bank may, if they think fit in any case, refuse to recognise any deed of transfer unless such other evidence in addition to the register certificate is produced to the Bank, as the Bank may reasonably require, to show the right of the transferor to make the transfer, and in particular may refuse to recognise a deed of transfer executed by a corporation acting under seal until a letter has been received at the Bank, under the hand of the chairman or vice-chairman of the corporation, or some other person occupying a corresponding position, signifying that the transfer has the sanction of the board of management or corresponding authority, and that the seal of the corporation has been affixed to the deed in accordance with the rules and regulations governing its use.

11. On compliance with these Regulations, the Bank shall complete the transfer by making such alterations in the Transfer by Deed Register as are necessary to show the effect of the transfer:

Provided that the Bank shall not be required to complete a transfer until at least ten days have elapsed after the date on which the transfer deed was delivered to them, and until at least three days have elapsed after the date on which a reply from the transferor to any notice sent by the Bank informing him of the proposed transfer could reach the Bank in the ordinary course of post.

12. The Bank on the completion of a transfer shall issue to the transferee without further fee a new register certificate in respect of the stock to which the deed of transfer relates.

13. Where a deed of transfer relates to part only of the stock transferable by deed held by the transferor, the Bank shall on the completion of the transfer issue to him without fee a register certificate for the balance of the stock.

Issue of
balance cer-
tificate to
transferor.

14. A register certificate required under these Regulations to be issued to any holder of stock or to any transferor or transferee may be issued to him either by delivering the certificate to him or to any person who shows to the satisfaction of the Bank that he is authorised to receive the certificate on his behalf, or, if he so requests, by sending it to him by post, addressed in accordance with his request.

Method of
issuing
register
certificates.

15. On the demand of the holder of any stock for the time being registered as stock transferable by deed for the removal of the stock from the Transfer by Deed Register, made in the form set out in the Schedule to these Regulations and authenticated by such evidence, if any, as the Bank may reasonably require, as to the identity of the person making the demand, and on payment of a fee not exceeding one shilling and delivery up of the register certificate relating to the stock, the Bank shall remove the stock from the Transfer by Deed Register by cancelling the entry relating to that stock in the Register.

Removal of
stock from
the Transfer
by Deed
Register to
Books.

Where the demand relates to part only of any stock registered as stock transferable by deed in the name of the person making the demand, the Bank, instead of cancelling the entry relating to the stock, shall make the necessary alterations therein and shall issue to the holder of the stock a new register certificate in respect of that part of the stock which remains registered as stock transferable by deed.

Upon the removal of any stock from the Transfer by Deed Register in pursuance of these Regulations, the stock so removed shall cease to be transferable by deed and become transferable in manner provided by Part IV. of the National Debt Act, 1870, and the Bank shall cause the necessary entries to be made in their books.

16. The Bank may close the Transfer by Deed Register on any day either immediately before or immediately after the day on which the balance for stock transferable in manner provided by Part IV. of the National Debt Act, 1870, is struck, and the persons who are, on the day on which the Register is so closed, registered as holders of stock shall, notwithstanding any transfer completed subsequently, be recognised by the Bank as the persons entitled to the then current quarter's or then current half-year's dividend thereon, but the Transfer by Deed Register shall not to be closed under this provision for more than ten days at any one time.

Closing of
Transfer by
Deed Regis-
ter for
dividend.

The Bank may, instead of so closing the Transfer by Deed Register, give public notice in each quarter or half-year that transfer deeds must be delivered to the Bank before the date in that quarter or half-year fixed by the notice if any person other than the person registered as the holder of the stock on that day

is to be recognised by the Bank as the person entitled to that quarter's or half-year's dividend, and any such notice shall have effect accordingly.

No date shall be fixed under this provision which is more than ten days prior to the date on which the balance for stock transferable in manner provided by Part IV of the National Debt Act, 1870, is struck.

17. Where the transfer of any stock is for the time being restrained by distresses or other legal process, the Bank may refuse to comply with any demand of the holder of stock to register the stock as stock transferable by deed, or if the stock is so registered, to remove the stock from the register.

Demand for removal of stock from Books to Register or Register to Books may be refused in certain cases.

Powers of Attorney.

Exclusion of certain provisions of the National Debt Act, 1870.

Unclaimed stock to be removed from Register to Books before transfer to National Debt Commissioners.

Exclusion of s. 3 of National Debt (Stockholders Relief) Act, 1892.

Application of general practice of the Bank of Ireland.

18. The Bank may refuse to recognise any power of attorney given for the purpose of any transfer of stock or for any other purpose of these Regulations unless the execution of the power is attested by two or more credible witnesses, and any such power of attorney recognised by the Bank for the purpose of these Regulations shall be delivered to and retained by the Bank.

19. The provisions of Part V. and Part VI. of the National Debt Act, 1870 (relating to stock certificates and transfer between England and Ireland) shall not apply in the case of any stock for the time being registered as stock transferable by deed.

20. Where any stock which, in pursuance of section fifty-one of the National Debt Act, 1870, is to be transferred to the National Debt Commissioners, is registered as stock transferable by deed, the Bank shall, before transferring that stock to the Commissioners, remove the stock from the Transfer by Deed Register as if a demand had been made by the holder of the stock in manner provided by these regulations.

21. The provisions of section three of the National Debt (Stockholders Relief) Act, 1892 (which enables the Bank in certain cases where stock is held by an infant to receive the dividends and apply them in purchase of like stock), shall not apply if the stock is registered as stock transferable by deed; but for the purpose of obtaining the benefits of that section, the parent, guardian, or next friend of an infant shall be entitled, if the stock is registered as transferable by deed, to demand the removal of the stock from the Transfer by Deed Register in the same manner as if he were the holder of the stock.

22. The general practice of the Bank of Ireland in regard to stock transferable in the books of the Bank and the payment of dividends thereon shall, so far as it is not inconsistent with these Regulations, be applicable to stock transferable by deed.

SCHEDULE.

1.

DEMAND FOR REGISTRATION OF STOCK AS STOCK TRANSFERABLE BY DEED.
(Finance Act, 1911, s. 17, and Regulations made thereunder.)

No. _____

TO THE ACCOUNTANT GENERAL OF THE BANK OF IRELAND,

Amount of Stock. £ _____ all the [or part of £ _____] _____

Strike out "all the" _____ or "part of £ _____" _____ now standing in the name of _____

Name of Stockholder _____

Names and Addresses (in full) of all the Stockholders as in Bank Books. _____

"I" or "We" _____ hereby request you to register the above sum of £ _____ Stock as Stock transferable by Deed.

"I" or "We" _____ request that the Register Certificate to be issued in respect of the said Stock be delivered * to _____ sent by post to _____

Name and Address of Stockholder or Agent who is to receive the Certificate. _____

Date. _____ 19_____

Witness to the Signature of _____

Signature of Witness,

Address,

Occupation,

Witness to the Signature of _____

Signature of Witness,

Address,

Occupation,

Witness to the Signature of _____

Signature of Witness,

Address,

Occupation,

Witness to the Signature of _____

Signature of Witness,

Address,

Occupation,

* On lodgment of this Demand and on payment of 2s. 6d. a receipt will be issued. The Register Certificate will be either (1) delivered by hand in exchange for the receipt or (2) sent by post (not registered) at the risk of the Stockholder(s).

FOR INSTRUCTIONS SEE BACK.

Name and address of person by whom this demand is lodged. } _____

INSTRUCTIONS FOR ATTESTING THE SIGNATURES TO THE WITHIN DEMAND.

A "credible witness" is required to each signature, who must state his Quality, Profession, or Occupation, and give a permanent address. He should be a person of known position, such as a Magistrate, Justice of the Peace, Solicitor, Clergyman, or Registered Medical Practitioner; or, failing that, a Householder.

No Stockholder named in this Demand, nor the Husband or Wife of such a Stockholder, is a "credible witness" thereto.

When a "Demand" is executed out of the United Kingdom, in addition to attestation by the credible witness, the signature or signatures must be attested by a British Minister, Consul, Vice-Consul, or other British Authority, or by a Notary Public.

When a "Demand" is executed by mark, instead of by signature, the Witness must be a person of known position, such as the Minister or Churchwarden of the Stockholder's parish, a Magistrate, Justice of the Peace, Solicitor, or Registered Medical Practitioner; and the Witness must state in writing that the "Demand" was read over and fully explained to, and was understood by, the Stockholder. Should the Stockholder be unable to understand the purport of the "Demand," there must be no Execution.

2.

REGISTER CERTIFICATE.

[Title of Stock] _____
 (Finance Act, 1911, s. 17, and Regulations made thereunder.)

Folio _____ No. _____
 £ _____

This is to certify that _____

_____ the registered proprietor of £ _____
 _____ (name of Stock).

BANK OF IRELAND, this _____ day of _____, 19____

Registration Clerk.

Accountant General.

Exd. _____

Note.—No Deed transferring the whole or any part of the Stock represented by this Certificate will be registered until the Certificate has been delivered at the Bank of Ireland.

3.

DEED OF TRANSFER.

£ _____ stock.

I

in consideration of the sum of
paid by

hereinafter called the said Transferee

Do hereby assign and transfer to the said Transferee:—

To hold unto the said Transferee, Executors, Administrators, and
 Assigns subject to the several conditions on which held the same
 immediately before the execution hereof; and the said Transferee
 do hereby agree to accept and take the said subject to the
 conditions aforesaid.

As Witness our Hands and Seals, this day of
 in the Year of our Lord One Thousand Nine Hundred and

Signed, sealed, and delivered by the
 above-named in the Presence of

Signature }
 of Witness }

Address,

Occupation,

4.

TO BE LODGED AT THE BANK WITH THE REGISTER CERTIFICATE.

DEMAND FOR REMOVAL OF STOCK FROM TRANSFER BY DEED REGISTER TO BOOKS.

(Finance Act, 1911, s. 17, and Regulations made thereunder.)

No. _____

TO THE ACCOUNTANT GENERAL OF THE BANK OF IRELAND,

Amount of Stock, £ _____ all the [or part of £ _____] _____

Strike out "all the" or "part of £ _____"

Name of Stock.

Names and Addresses (in full) of all the Stockholders as in Bank Books.

"I" or "We."

"I" or "We." If no balance strike out the words in italics.

Strike out "delivered" or "sent by post."

Name and Address of Stockholder or Agent who is to receive the Certificate of Inscription, and Register Certificate, if any.

now transferable by Deed and standing in the name of _____

INSTRUCTIONS FOR ATTESTING THE SIGNATURES TO THE WITHIN DEMAND.

A "credible witness" is required to each signature, who must state his Quality, Profession, or Occupation, and give a permanent address. He should be a person of known position, such as a Magistrate, Justice of the Peace, Solicitor, Clergyman, or Registered Medical Practitioner; or, failing that, a Householder.

No stockholder named in this Demand, nor the Husband or Wife of such a Stockholder, is a "credible witness" thereto.

When a "Demand" is executed out of the United Kingdom, *in addition to attestation by the credible witness*, the signature or signatures must be attested by a British Minister, Consul, Vice-Consul, or other British Authority, or by a Notary Public.

When a "Demand" is executed by mark, instead of by signature, the Witness must be a person of known position, such as the Minister or Churchwarden of the Stockholder's parish, a Magistrate, Justice of the Peace, Solicitor, or Registered Medical Practitioner; and the Witness must state in writing that the "Demand" was read over and fully explained to, and was understood by, the Stockholder. Should the Stockholder be unable to understand the purport of the "Demand," there must be no Execution.

Pursuant to the powers contained in section seventeen of the Finance Act, 1911, we have made the above Regulations.

For the Governor & Co. of the Bank of Ireland.

JOSEPH T. PIM,

Governor.

J. B. SWAYNE,

Accountant-General.

15th February, 1912.

Concurred in by the Treasury,

PERCY H. ILLINGWORTH.

WEDGWOOD BENN.